

Ventura County Projection Highlights

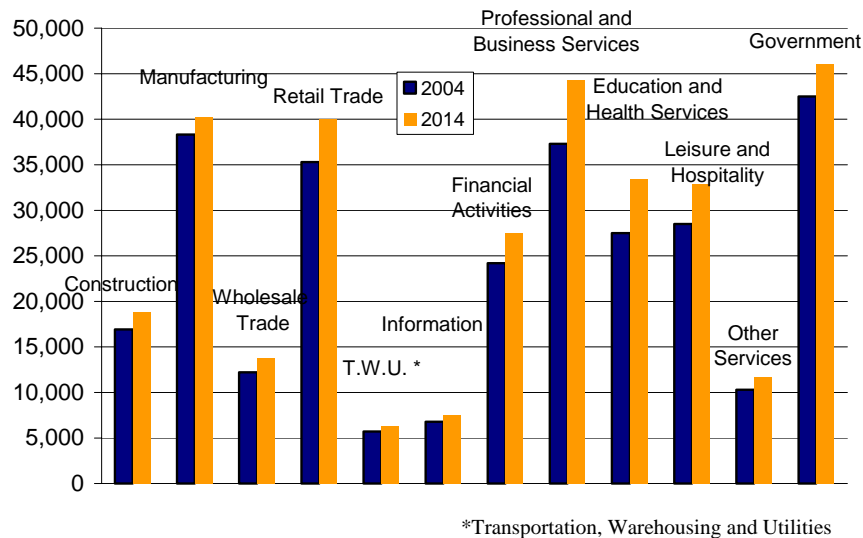
Industry

Total employment in Ventura County is expected to grow on average, at 1.2 percent annually between 2004 and 2014. Total nonfarm will grow annually at an average rate of just under 1.3 percent. This year we have added farm employment (1.1 percent annual growth), unpaid family workers (declining at -1.1 percent and self-employment (0.3 percent annually projection). The overall growth will add 39,900 new jobs and bring the employment of Ventura County to almost 371,000 by 2014. Of all new nonfarm wage and salary jobs 60 percent are forecast to occur in Professional & Business Services (19 percent), Education & Health Services (16 percent), Retail Trade (13 percent), and Leisure and Hospitality (12 percent).

The fastest growing industry sectors are: Educational & Health Services 2.2 annual percent, Professional and Business Services 1.9 annual percent and Leisure and Hospitality 1.5 annual percent.

Ventura County employment growth remains strong in certain key industries. Both Government and Manufacturing are the industries with the largest employment in 2004. Manufacturing will be passed by Professional and Business Services in 2014. Both Government and Manufacturing growth rates are below 0.1 percent.

Below is a graph of the 2004 and 2014 employment levels for the major industries sectors in Ventura County.



Occupations

Occupational projections numbers include self-employment, unpaid family workers and farm employment for the period 2002 to 2012. The forecast projects:

- 39,900 new jobs from industry growth,
- Just over 79,000 job openings from Net Replacements,
- A combined total of just over 119,000 job openings.

The top 50 occupations with the most job openings will generate over 54 percent of all job openings in Ventura County during the 2004-2014 period. These occupations are expected to generate almost 65,000 total job openings. These occupations are typically lower paying entry level occupations such as Retail Salespersons, Cashiers and Waiters and Waitresses. These three occupations make up 75 percent (54,300) of the top 50 job openings. Higher-skilled and higher paying occupations such as General and Operational Managers, Computer Software Engineers, Registered Nurse, and Accountants and Auditors make up 14 percent of the total and are forecasted to have a substantial number of job openings (10,400).

The 50 fastest growing occupations are expected to grow at an annual rate around 1.8 percent or more. One year or less of on-the-job training is required in 23 of the 50 occupations which make-up 59 percent of the total fastest jobs in 2014. The median average wage for these jobs is \$11.90 per hour with higher paying jobs located in Construction, Education and Health. The other 27 fastest growing occupations require an Associate Degree or better and have a median average wage of \$32.18 per hour. Most of these jobs are found in the management, medical, computer and financial areas.

